

the Board of County Commissioners in its discretion to cause a subsequent election to be held for the same purpose.

SEC. 5. That the said bonds and the proceeds arising from the sale of the same shall be used by the Board of Commissioners for the following purposes and for no other purpose, to-wit: For erecting, equipping, conducting and operating an electric light plant to furnish lights for the streets of said town and for its citizens; for constructing and equipping a system of water-works and maintaining and operating the same, to furnish water for the use of the town and its citizens; for constructing and maintaining a sewerage system for the town; to build a town hall, market-house and other necessary public buildings, and to furnish the same; and to grade, curb, macadamize and improve the streets of the town: *Provided*, Restricted uses of bonds and proceeds therefrom. *Proviso.* that the purchasers of said bonds shall in no respect be held responsible for the application of said bonds.

SEC. 6. That the said Board of Commissioners shall have entire supervision and control of any and all of the plants and works established under this act, and is hereby authorized to elect all such agents, servants and employees as it may deem proper, and pay the same from any of the revenues of the town not otherwise appropriated, and do all other proper things to carry into effect the true interest of this act. Supervision of plants and works; election of agents, employees, etc., and payment of same.

SEC. 7. That this act shall be in force from and after its ratification.

In the General Assembly read three times, and ratified this the 20th day of February, A. D. 1901.

#### CHAPTER 117.

### AN ACT TO INCORPORATE THE TRENT RIVER AND CAPE FEAR RAILROAD AND LOGGING COMPANY.

*The General Assembly of North Carolina do enact:*

SECTION 1. That William B. Blades, James B. Blades, Charles G. Blades, Lemuel S. Blades, and such other persons as may be associated with them, their successors and assigns, be and they are hereby created a body politic and corporate under the name and style of the "Trent River and Cape Fear Railroad and Logging Company," which shall have power to adopt a common seal and change the same at will; shall have the right to sue and be sued, plead and be impleaded in the courts of the State, to contract and be contracted with, and shall be capable of taking by purchase, gift or otherwise real and personal property, and of holding, leasing, conveying or in any other manner dealing with the same for the purposes hereinafter named. And the said corporation shall have Corporators. Corporate name. Corporate powers.